

Indiana Horse Racing Commission Unveils Economic Impact Study

The Indiana Horse Racing Commission (IHRC) commissioned a study from Purdue University Department of Agricultural Economics to address the economic impacts of Indiana's Horse Racing. The report was released today.

The study shows annual economic impacts associated with Indiana's pari-mutuel horse racing industry are \$129,860,556 just after five years of operation.

"The equine industry is an important sector of Indiana's economy," said IHRC Chairman Nicholas F. Stein. "This study precisely describes Indiana's horse racing industry and its impact on the Hoosier economic landscape."

The study finds the total annual impacts associated with horse racing enterprises and Hoosier Park operations in 1999 were \$129,860,566. This activity resulted in an annual payment of \$48,824,398 in personal income and 2,866 jobs to the Indiana economy. In addition, the Indiana state government received \$4,559,544 in taxes directly from the horse racing industry and an estimated additional \$2,242,737 in revenue as a result of industry related household income payments.

The study reports strong industry growth over the past seven to ten years, and concludes that, "The industry is poised to continue this growth, increasing the importance of the industry in the state's economy and stimulating growth throughout Indiana communities."

Copies of the study, Economic Impacts of Indiana's Pari-Mutuel Horse Industry on Indiana, are available online at www.state.in.us/ihrcc or by contacting the Indiana Horse Racing Commission at 317-233-3119.